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cno 2-94

MEMORANDUM FOR: Deputy Director (Support)

SUBJECT : Development of Policy and Procedure for Bonding of Agency Personnel and the Payment of the Cost by the Government

REFERENCE : Public Law 323, Approved 9 August 1955 - An Act to Provide for the Purchase of Bonds to Cover Civilian Officers and Employees and Military Personnel of the Federal Government

1. The referenced Public Law requires the head of each agency in the executive branch of the Government to obtain, under regulations to be promulgated by the Secretary of the Treasury, blanket, position schedule or other types of surety bonds covering personnel who are required by law or administrative ruling to be bonded, and authorizes the Agency to pay the premium for such bonds. The law becomes effective on 1 January 1956.

2. In view of the many Agency components which have a direct interest and responsibility relating to the subject matter of the referenced Public Law it is recommended that you designate a planning committee to be composed of representatives of the following offices to review the implications of the legislation on this Agency's operations and make specific recommendations to you as to the policy and procedural problems that are presented:

Office of the Deputy Director (Support), Chairman
Office of the Comptroller
Office of the General Counsel
Office of Security

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3. It also is recommended that the committee designated for this purpose be requested to report to you within thirty days after the receipt of the regulations on this subject which are to be promulgated by the Secretary of the Treasury but not later than 1 November 1955. This report should include specific policy recommendations and the necessary procedural regulatory provisions necessary to implement the recommended policy.

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E. R. SAUNDERS
Comptroller